



Head Football Coach – Terms of Employment

The Ohio State University, on behalf of its Department of Athletics ("Ohio State"), and Urban F. Meyer ("Coach") have had certain discussions regarding Coach's employment as Ohio State's head football coach. The parties recognize that Ohio State shall present Coach with a more thorough employment contract addressing additional terms of employment in the near future. Until that time, the parties hereby agree to the following terms as follows:

1. Ohio State shall employ Coach as head football coach for a term commencing on November 28, 2011 and terminating, without further notice to Coach, on January 31, 2018.
2. Ohio State shall pay Coach total cash compensation in the amount of Four Million Dollars (\$4,000,000) per year for the term commencing on November 28, 2011 and terminating on January 31, 2013. Coach shall receive compensation increases as approved by the Board of Trustees for contract terms beginning February 1, 2013. The total cash compensation for the initial contract term shall be allocated as follows:
 - a. Base compensation: \$700,000;
 - b. Media, promotions and public relations: \$1,850,000;
 - c. Apparel/shoe/equipment: \$1,400,000;
 - d. Retirement Contribution Payment: \$40,000; and
 - e. Coca-Cola appearance payment: \$10,000

Coach may elect, prior to execution of the formal employment agreement between the parties, to defer a portion of this total cash compensation into a deferred compensation account.

3. Ohio State shall pay Coach a one-time transition payment of \$250,000 upon execution of the agreement. Ohio State shall also pay Coach an additional \$250,000 for transition purposes, which shall be payable upon execution of this agreement, but which Ohio State shall deduct in substantially equal amounts from Coach's base salary payments for the first twelve (12) months of the agreement.

4. Ohio State shall pay Coach a retention payment as follows:
 - a. \$450,000 if still employed as head coach on January 31, 2014;
 - b. \$750,000 if still employed as head coach on January 31, 2016; and
 - c. \$1,200,000 if still employed as head coach on January 31, 2018.
5. Ohio State shall pay Coach bonuses as supplemental compensation as follows:
 - a. Yearly Academic Progress Rate ("APR") as calculated by the NCAA:

APR of 990 – 999 - \$100,000;

APR of 1000 or above - \$150,000;
 - b. Graduation Success Rate ("GSR") for football as reported to Ohio State by the NCAA:

GSR of 70 – 79.99% - \$100,000;

GSR of 80% or above - \$150,000
 - c. Big Ten Leaders Division Champion - \$50,000;
 - d. Winner of Big Ten Championship Game - \$100,000 plus an additional one year added to contract term. [If Big Ten Conference discontinues the championship game during the term of the agreement, then Coach shall earn \$100,000 plus an additional one year added to contract term if Ohio State is the regular season Big Ten Champion or Co-Champion]
 - e. BCS bowl game (not National Championship game) appearance - \$150,000
 - f. National Championship (#1 v #2) BCS bowl game appearance - \$250,000
6. Ohio State shall pay Coach a stipend of \$1200/month, which shall be used to cover automobile costs for two automobiles.
7. Ohio State shall provide Coach a full golf membership at a mutually-agreed upon golf course. Ohio State shall pay the monthly dues, but Coach shall pay his personal expenses associated with such membership.
8. Ohio State shall fly Coach by private (not commercial) aircraft when Coach is making recruiting visits and other mutually-agreed upon University business. When such recruiting visits or University business are more than 200 miles from the City of Columbus, Ohio State shall fly Coach by private (not commercial) jet aircraft. Ohio State agrees to let Coach use such jet aircraft for his personal use for thirty-five (35) hours [in-air and dead time inclusive] each year during the term of this agreement. Coach's use of such private aircraft for recruiting and other mutually-agreed upon University business use shall not exceed fifty (50) hours [in-air and dead time inclusive] during each contract year.

9. Ohio State shall provide Coach twelve (12) football tickets in Ohio Stadium to each home football game, as well as five (5) press booth credentials. Ohio State shall also provide Coach the use of a suite in Ohio Stadium for use by Coach's spouse and family. Coach shall receive two (2) parking passes for each home football game. Ohio State shall provide Coach two (2) tickets to each home men's basketball game. Ohio State shall also provide Coach with the opportunity to purchase an additional twenty (20) football tickets in Ohio Stadium to each home football game.
10. The parties agree that Ohio State has the exclusive rights to its youth athletic camps, but Coach shall have the opportunity to earn supplemental compensation by assisting in the marketing, supervision and general administration of summer football camps.
11. Coach shall appear on television and radio coach's shows and other media programs as requested by Ohio State. Coach shall assign to Ohio State all right, title and interest in his name, likeness and other indicia identified with Coach in connection with such media programming.
12. Ohio State will commit to working with Coach to create the Urban Meyer Fellowship for Ethics and Leadership in Sports for one or more students at The Ohio State University. Coach agrees to teach and support the fellowship initiative and work with the University to secure additional financial support to endow this initiative.

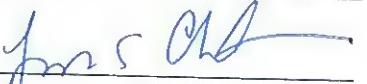
The parties recognize that this term sheet represents a preliminary understanding of the parties and shall form the basis of a formal agreement. Final agreement is subject to completion of a satisfactory background and compliance check, as well as approval of the Ohio State Board of Trustees.

THE OHIO STATE UNIVERSITY


Eugene D. Smith

Associate Vice President and
Director of Athletics

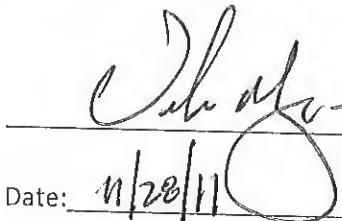
Date: _____


Geoffrey S. Chatas
Senior Vice President for Business and

Finance and CFO

Date: 11/28/11

URBAN F. MEYER


Date: 11/28/11

JPMJL

Jeff M.S. Kaplan

President of The Ohio State University Foundation,
Senior Vice President and

Special Assistant to the President

Date: 11-28-11